

Northampton

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Board Members

Christopher B. Pile (Chairperson),
AnneMarie Baron, Shirley A. LaRose,
Michael J. Lyons, A. Edwin Putnam

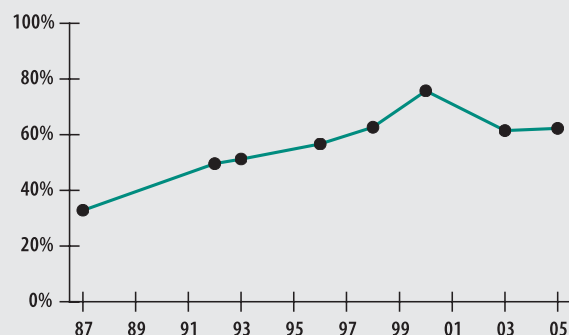
Board Administrator

Barbara Weeks

Board Meeting

Last Tuesday or Thursday of each month

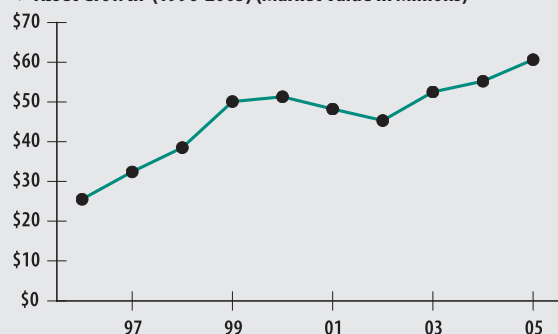
► Funded Ratio (1987-2005)



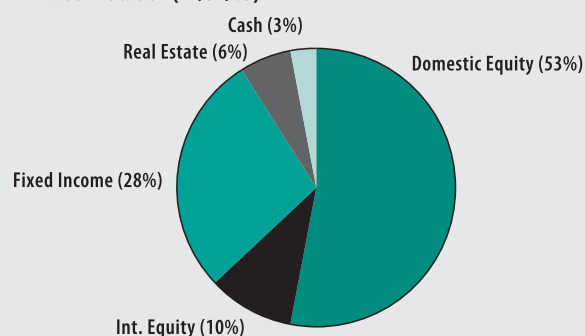
► Investment Return (2001-2005, 5 Year and 21 Year Averages)



► Asset Growth (1996-2005) (Market Value in Millions)



► Asset Allocation (12/31/05)



► ACTUARIAL

• Funded Ratio	62.3%
• Date of Last Valuation	01/05
• Actuary	Stone
• Assumed Rate of Return	7.75%
• Funding Schedule	3.4% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$34.3 M
• Total Pension Appropriation (Fiscal 2006)	\$3.4 M

	Active	Retired
• Number of Members	578	326
• Total Payroll/Benefit	\$18.1 M	\$4.8 M
• Average Salary/Benefit	\$31,300	\$14,800
• Average Age	45	69
• Average Service	10.4 years	NA

► INVESTMENT

Total Portfolio

• de Burlo Group

Custodian

• Investors Bank & Trust

► 2005 Return	10.54%
► 2005 Target	8.53%
► 2005 Market Value	\$60.6 M
► 2001-2005 (Annualized)	4.03%
► 1985-2005 (Annualized)	10.38%